

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE
CLAUSE 49 OF LISTING AGREEMENT

Name of the Company: **Firstsource Solutions Limited**

Quarter Ending on: **December 31, 2014**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
1	2	3	4
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (II A)	Yes	The Company will appoint a Woman Director till March 31, 2015
(B) Independent Directors	49 (II B)	Yes	The Company has framed policy on familiarization programme for Independent Directors. The details of familiarization programme will be disclosed on the Company's website during the current quarter.
(C) Non-executive Directors' compensation & disclosures	49 (II C)	Yes	
(D) Other provisions as to Board and Committees	49 (II D)	Yes	
(E) Code of Conduct	49 (II E)	Yes	
(F) Whistle Blower Policy	49 (II F)	Yes	
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (III B)	Yes	
(C) Powers of Audit Committee	49 (III C)	Yes	
(D) Role of Audit Committee	49 (III D)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
IV. Nomination and Remuneration Committee	49 (IV)	Yes	The Company will disclose the remuneration policy and evaluation criteria in the Annual Report for FY 2015
V. Subsidiary Companies	49 (V)	Yes	
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)	Yes	
(A) Related Party Transactions	49 (VIII A)	Yes	The Company did not have any material Related Party Transactions with Related parties during Q3 FY 2015
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	

(C) Remuneration of Directors	49 (VIII C)	Yes	The Company will make required disclosure in the Annual Report for FY 2015.
(D) Management	49 (VIII D)	Yes	Management Discussion & Analysis Report will be attached to the Annual Report for FY 2015
(E) Shareholders	49 (VIII E)	Yes	
(F) Disclosure of resignation of directors	49 (VIII F)	Yes	
(G) Disclosure of formal letter of appointment	49 (VIII G)	Yes	
(H) Disclosure in the Annual Report	49 (VIII H)	No	The Company will make required disclosure in the Annual Report for FY 2015.
(I) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII I)	N.A.	
V. CEO/CFO Certification	49 (V)	Yes	
VI. Report on Corporate Governance	49 (VI)	No	The Company will obtain Report on Corporate Governance from Practicing Company Secretary for FY 2015 and attach to the Annual Report for FY 2015
VII. Compliance	49 (VII)	No	Non-mandatory disclosures will be made in Report on Corporate Governance and attach to the Annual Report for FY 2015

For Firstsource Solutions Limited

Sd/-
Sanjay Gupta
SVP- Corporate Affairs & Company Secretary